



## 2019 Small Business Financing Resources Municipal Economic Development Programs

### **BACKGROUND**

The Capital Regional Development Council is a non-profit development corporation that provides a variety of economic development and lending services to businesses and local governments throughout New Hampshire. The Capital Regional Development Council is a mission driven organization focused on offering resources that help stimulate private sector job creation and local property tax base enhancement.

### **SMALL BUSINESS LENDING**

#### SBA 504 Lending

The Capital Regional Development Council is a certified Small Business Administration 504 lender licensed *throughout* New Hampshire. This program offers long-term, fixed rate financing for up to 40% of approved project costs to end-user businesses purchasing real estate and equipment. The borrower's bank provides a 50% first mortgage leaving the borrower with a nominal 10% equity injection.

- Maximum Loan Amount: \$5.5 million.
- Maximum SBA Participation: 40 percent of eligible costs.
- Eligible Uses:
- a) Purchase of land/existing building.
  - b) New building construction/renovations.
  - c) Machinery/equipment purchase with a ten year useful life.
- Eligible Business:
- For profit businesses.  
2-year average net income cannot exceed. \$5.0 million.
- Real estate financed must be 51% owner occupied  
or  
80 percent with new construction.  
Majority ownership US citizens or permanent residents.
- Geographic Limits: CRDC can package SBA loans **STATEWIDE.**

## **SMALL BUSINESS LENDING (continued)**

### Small Business/Development Direct Term Loans

CRDC also offers direct loans designed to assist growing New Hampshire companies and developers sourced from a variety of federal and state programs that are deployed to different geographic regions.

Loan Amounts:	\$10,000-\$300,000. (not more than 50% of eligible costs)
CRDC Participation: (Required Leverage)	Flexible, based on specific needs of the deal.
Eligible Uses:	Purchase of land, buildings, machinery, improvements, working capital and debt consolidation.
Eligible Borrower:	For profit businesses.
Eligible Territory:	Businesses located: SULLIVAN COUNTY, MERRIMACK COUNTY and Manchester, Bedford, Goffstown, Amherst, New Boston, Hollis, Weare and Mont Vernon in HILLSBOROUGH COUNTY.

**ECONOMIC DEVELOPMENT CONSULTING:** The Capital Regional Development Council provides fee-based services that assist New Hampshire's cities and towns establish or strengthen programs that result in the creation/retention of quality jobs and enhance the property tax base.

#### Forms of Assistance Include:

Economic Development Strategic Planning	Feasibility/Site Analysis
Business Visitations & Business Retention Strategies	TIF Plans
Business Recruitment and Marketing Plans	CDFA CDBG/CDIP Tax Credit Applications

**CDFA BUSINESS LOANS:** CRDC works closely with the New Hampshire Community Development Finance Authority, CDFA, to identify and prepare funding applications, and administer projects that are suitable for Community Development Block Grant (CDBG) and Community Development Investment Program (CDIP) financial assistance. These are competitive, project specific programs that provide loan funds to job creating development projects. **(Sullivan, Merrimack & Hillsborough Counties)**

**MANCHESTER DEVELOPMENT CORPORATION:** The Capital Regional Development Council has been engaged by the Manchester Development Corporation to source small business loans and impactful real estate development projects; and to underwrite and evaluate risk for their development loan programs.

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